

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED PRICE FOR DISPOSITION PARCELS 11A-1, 11A-2, 11A-3
IN THE FENWAY URBAN RENEWAL AREA
PROJECT NO. MASS. R-115

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Fenway Urban Renewal Area, Project No. Mass. R-115, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed on the undertaking and carrying out of urban renewal projects with federal financing assistance under said Title I, including those prohibiting discrimination because of race, color, creed or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of Parcels 11A-1, 11A-2 and 11A-3 for use in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area have been obtained;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed price is hereby approved and determined to be not less than the fair value of the parcels for use in accordance with the Urban Renewal Plan for the Project Area:

<u>Parcels</u>	<u>Total Recommended Minimum Disposition Price</u>
11A-1, 11A-2, 11A-3	\$7500.00

MEMORANDUM

June 18, 1970

TO: Boston Redevelopment Authority

FROM: John D. Warner, Director

SUBJECT: Request for Approval of Minimum Disposition Price
Parcels 11A-1, 11A-2 and 11A-3
Fenway Urban Renewal Area
Project No. Mass. R-115

SUMMARY: This memorandum requests approval of a minimum disposition price for three "sliver" parcels in the Fenway project area.

Three small "sliver" parcels exist within Disposition Parcel 11A which is to be developed through the Christian Science Church for housing. These parcels, consisting of 147 square feet, 147 square feet, and 3,222 square feet, respectively, must be sold in accordance with HUD regulations.

Opinions of value have been obtained from the two reuse appraisal firms, Ryan-Elliott Appraisal Co., Inc., and Hunneman and Company, Inc. The first firm indicates a total value of \$6800, while the second indicates a total value of \$8700.

Based on these valuations, it is recommended that the Authority adopt the attached Resolution approving a total minimum disposition price of \$7500 for Parcels 11A-1, 11A-2, and 11A-3

Attachment